

ALASKA RETIREMENT MANAGEMENT BOARD

JUNE 18-19,
2020

BOARD OF TRUSTEES MEETING

TELECONFERENCE: 1-907-202-7104
JUNE 18TH ACCESS CODE: 584 991 567#
JUNE 19TH ACCESS CODE: 255 321 876#

THURSDAY, JUNE 18, 2020

- I. 9:00 am **Call to Order**
- II. **Roll Call**
- III. **Public Meeting Notice**
- IV. **Approval of Agenda**
- V. **Public/Member Participation, Communications, and Appearances**
(Three Minute Limit)
- VI. **Approval of Minutes – May 1, 2020**
- VII. 9:10 **Staff Reports**
 - 1. Retirement & Benefits Division Report
 - A. Buck Consulting Invoices (informational)
 - B. Membership Statistics
 - C. HRA FY 2021 Contribution Information
 - D. DRB Update / Legislation Summary

Ajay Desai, Director, Division of Retirement & Benefits
Kevin Worley, CFO, Division of Retirement & Benefits
 - 2. Treasury Division Report
Pamela Leary, Director, Treasury Division
 - 3. Calendar/Disclosure
Stephanie Alexander, ARMB Liaison Officer
 - 4. CIO Report
Bob Mitchell, Chief Investment Officer
 - 5. Fund Financial Presentation
Kayla Wisner, Comptroller
Kevin Worley, CFO, Division of Retirement & Benefits
- VIII. 9:45 **Trustee Reports**
 - 6. Chair Report, *Rob Johnson*
 - 7. Committee Reports
 - A. Audit Committee, *Rob Johnson, Chair*
 - B. Actuarial Committee, *Norm West, Chair*
 - C. DC Plan Committee, *Bob Williams, Chair*
 - D. Operations Committee, *Tom Brice, Chair*
 - E. Alaska Retiree Health Plan Advisory Board,
Gayle Harbo, ARMB Member

8. Legal Report, *Stuart Goering, ARMB Legal Counsel*

10:20-10:50 9. Actuarial Review/Acceptance-Certification of
FY2019 Review Reports and Valuations
Norm West, Chair, Actuarial Committee

*Action: Board Acceptance of GRS Certification for
FY2019 PERS, TRS, NGNMRS, JRS, and DC Plan Valuations*

*Action: Board Acceptance of FY2019 Buck Valuations for
PERS, TRS, NGNMRS, JRS, and DC Plan Valuations*

10:50AM – 10 MINUTE BREAK

11:00-11:30 10. Overview of Environmental, Social, and Governance (ESG)
Tom Shingler, Callan LLC

11:30-12:00 11. Fiduciary/Legal Education
Stuart Goering, ARMB Legal Counsel

LUNCH – 12:00PM - 1:15PM

1:15-1:45 12. To what extent should ESG be incorporated into the
investment decision making process?
Zach Hanna, Deputy CIO

1:45-2:15 13. ISS Presentation
Brian Walker, Institutional Shareholder Services
Chris Miller, Institutional Shareholder Services
Jack Ferdon, Institutional Shareholder Services

2:15-3:00 14. Performance Measurement – 1st Quarter
Paul Erlendson, Callan LLC
Steve Center, Callan LLC

3:00PM – 10 MINUTE BREAK

3:10-3:40 15. Asset Allocation Discussion
Bob Mitchell, Chief Investment Officer
Jay Kloepfer, Callan LLC

FRIDAY, JUNE 19, 2020

9:00-9:30 16. Portfolio Update
Bob Mitchell, Chief Investment Officer

9:30-10:15 17. Change Scientific Beta Indices
Greg Behar, Legal & General Investment Management
Melissa Ruffel, Legal & General Investment Management

Action: Scientific Beta Index Change
Bob Mitchell, Chief Investment Officer

10:15AM – 10 MINUTE BREAK

10:25-10:55 18. Review of Opportunistic Investments
Steve Sikes, Manager of Opportunistic Strategies and Real Assets

10:55-11:25 19. Real Assets Manager Structure
Steve Sikes, Manager of Opportunistic Strategies and Real Assets

Action: Real Assets Manager Structure Changes

Action: Farmland Guidelines

Resolution 2020-02

Action: Timberland Guidelines

Resolution 2020-03

11:25- 20. Investment Actions/Information Items

- A. Asset Allocation Adoption
- B. Comparison of FX Conversion Costs
- C. Adopt SmartSpending
- D. Convert to Lendable SSGA Indices
- E. Opportunistic Benchmark Change
- F. U.S. Equity Guidelines Modification
- G. Domestic Fixed Income Guidelines Update

Bob Mitchell, Chief Investment Officer

IX. Unfinished Business

X. New Business

XI. Other Matters to Properly Come Before the Board

XII. Public/Member Comments

- XIII. Investment Advisory Council Comments**
- XIV. Trustee Comments**
- XV. Future Agenda Items**
- XVI. Adjournment**

NOTE: Times are approximate and every attempt will be made to stay on schedule; however, adjustments may be made.